

Metropolitan Storage Warehouse New York City \$500,000

First Mortgage Serial 6 1/2% Gold Bonds Price Par and accrued interest yielding 6 1/2%

THESE bonds are secured by a closed first mortgage on the Metropolitan Storage Warehouse, to be erected at No. 471-473 Amsterdam Avenue and No. 168 West 83rd Street.

The Bonds: Dated: December 15, 1922. Maturities: Annual, 2 to 12 years. Interest Payable: December 15 and June 15.

Guarantee of Completion: G. L. Miller & Company guarantee completion of the structure. Personal Endorsement: Each bond has been endorsed personally by Charles S. Morris, President, and Lawrence S. Morris, Secretary and Treasurer, of the Metropolitan Fireproof Warehouse Corporation, the mortgagor.

Callables: At 105 until December 15, 1924; thereafter at 1/4 of 1% less each year until the callable rate reaches 102; thereafter at 102.

Denominations: \$100, \$500, \$1,000.

FACTS ABOUT THIS BOND ISSUE Letters of appraisal from impartial sources, description and illustration of the property, and detailed information about the bonds are contained in our descriptive circular.

G. L. MILLER & CO. INCORPORATED 203 Carbine and Carbon Building 30 East 42nd Street, New York

Philadelphia St. Louis Atlanta Memphis Knoxville

SAVINGS BANKS SAVINGS BANKS Don't wait for QUARTERLY PERIODS!

MAKE your money EARN money every month in the year, under our system—

INTEREST computed by the month on deposits

A deposit made as late as the third day of any month will draw a full month's interest even if the account is withdrawn the first of the following month.

We urge holders of 1918 WAR SAVINGS STAMPS, which mature January 1, 1923, to exchange them immediately for the new TREASURY SAVINGS CERTIFICATES.

Dividend Jan. 1, 1923, at the rate of 4%—Payable on or after Jan. 10, 1923.

EMIGRANT INDUSTRIAL SAVINGS BANK INCORPORATED 1930 51 CHAMBERS STREET NEW YORK

Refuses to Order Rate Cut WASHINGTON, Dec. 27.—The Interstate Commerce Commission refused today to order railroads serving the northwest section of Texas to make emergency reductions in freight rates on cattle feed which were sought by livestock producers.

MEETINGS WASHINGTON, Dec. 27.—The Interstate Commerce Commission refused today to order railroads serving the northwest section of Texas to make emergency reductions in freight rates on cattle feed which were sought by livestock producers.

THE AMERICAS ARGENTINA (par 24.44 cents a pound) Demand 24.44 24.44 24.44

What Things Cost

Table with columns: Commodity and unit, Yesterday, Today, High, Low. Includes Wheat, Corn, Flour, Sugar, etc.

Cotton Unsettled By Realizing After Topping 27 Cents

There was a further sharp advance in the cotton market during yesterday's early trading. Prices for all months made new high records for the season, and 27-cent predictions were realized in the case of both March and May contracts.

Wheat Advances To a New Record Price for Season

CHICAGO, Dec. 27.—With a liberal export demand in evidence and with millings prevalent as to the abnormally low condition of the domestic winter crop, wheat advanced today to a new high price record for the season—\$1.20 1/2 May delivery.

Grain Prices

Table with columns: Commodity, Yesterday's Previous Year, Close, Close. Includes Wheat, Corn, Oats, etc.

Country Produce

Butter—Receipts were 5,793 packages. Creamery, higher extra No. 1, 24 1/2c; No. 2, 24c; No. 3, 23 1/2c.

Cottonseed Oil

The market for cottonseed oil was more active, with total sales of 29,939 bbls. Prices were strong and higher in local markets.

Sugar and Coffee

The former market in the spot sugar market and a renewal of buying interest in certain quarters prompted active buying in the futures market.

Coffee Futures

Table with columns: Open, High, Low, Close. Includes Jan, Feb, March, etc.

The Dollar in Foreign Exchange

Table with columns: Commodity, Demand, Cable. Includes Argentina, Brazil, Chile, etc.

Erratic Changes In Active Trading On Curb Exchange

Recoveries in More Prominent Oils and Declines in Some of Industrials Feature Rapid Price Shifts

Erratic changes featured active trading on the Curb market yesterday, sharp advances and declines being recorded in rapid price shifts.

Standard Oils were firmer, Kentucky shares gaining nearly four points and South Penn Oil recovering 7 points.

Industrials

Table with columns: Commodity, Open, High, Low, Last. Includes Am. Steel, Am. Lumber, etc.

Standard Oils

Table with columns: Commodity, Open, High, Low, Last. Includes Am. Oil, Standard Oil, etc.

Independent Oils

Table with columns: Commodity, Open, High, Low, Last. Includes Am. Fuel, Am. Gas, etc.

Bonds

Table with columns: Commodity, Open, High, Low, Last. Includes U.S. Gov. Bonds, etc.

Foreign Bonds

Table with columns: Commodity, Open, High, Low, Last. Includes Argentine, Mexico, etc.

Bid and Asked

Table with columns: Commodity, Bid, Asked. Includes U.S. Gov. Bonds, etc.

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View of West End Avenue looking south showing building as it will appear when completed.

For January Investment \$560,000

6 1/2% First Mortgage Real Estate Bonds To be secured by First Mortgage on the Land and 591 to 597 West End Avenue Apartments

- 1. The borrowing agency agrees to make advance payments monthly of one-sixth of the interest and principal charges due on the next succeeding principal and interest payment.
2. The annual net earnings are estimated at over 2 1/2 times the greatest annual interest charge in excess of the amount required for annual interest and principal payments.

If you expect to have funds available within the next few weeks, we advise you to communicate with us at once, as these bonds have already been placed on sale.

AMERICAN BOND & MORTGAGE CO. INCORPORATED

Capital and Surplus Over \$3,000,000 345 Madison Avenue, New York Temporary telephone, Vanderbilt 2901

Chicago Cleveland Detroit—and other cities

DOLLAR SAVINGS BANK OF THE CITY OF NEW YORK

January First Dividend Credited at the Rate of 4% Per Annum on Accounts of \$5 to \$500

DEPOSITS MADE ON OR BEFORE JANUARY 12th DRAW INTEREST FROM JANUARY 1st

BANKING HOURS: 10 A. M. TO 3 P. M. Saturdays Until Noon. Monday Evenings 6 to 8. Friday Evenings, 6 to 8 during the First Twelve Days of January.

BRIAN G. HUGHES, President. HOWELL T. MASSON, Controller. JOSEPH B. HARR, Treasurer. HARRY F. REDAL, Secretary.

4 1/2% is the per annum rate of our semi-annual dividend, payable December 31st, our third distribution at this rate.

East River Savings Institution

29-35 Broadway One Block North of City Hall BUILDING AND LOAN ASSOCIATION

5% DIVIDENDS 6% These rates or more have been paid on Savings and Regular Shares for thirty-two years.

Liberty Loan Bonds and War Savings Stamps when due may be deposited as cash.

Deposits made up to January 12th will earn dividends from January 1st.

RAILROAD BUILDING & LOAN ASSOCIATION

Lexington Avenue at 44th St. New York City

Following are the closing bid and asked quotations of stocks listed on the Stock Exchange in which there were no transactions yesterday:

Table with columns: Commodity, Bid, Asked. Includes Am. Steel, Am. Lumber, etc.

Pittsburgh Coal Dividends PITTSBURGH, Dec. 27.—Directors of the Pittsburgh Coal Company today declared a quarterly dividend of 1 and one-half per cent on the preferred stock, and \$1 a share on the common. The last previous declaration of the common was in July.